

SINGLE PREMIUM ANNUITY FOR SATISFYING AN EQUITY LOAN

Abstract of the Disclosure

A method, system, and software program manages a home equity loan to a borrower by way of channeling annuity proceeds to the monthly payments of the home equity loan. The equity in a borrower's home is determined, and if the loan-to-value is below a certain threshold, the loan is granted. An escrow account is established, and the proceeds of the loan are used to purchase a commercial annuity. The proceeds of the commercial annuity in turn are used to satisfy the monthly payments on the home equity loan. Moreover, current and future debts of the borrower can also be satisfied by way of the proceeds of the loan. The present invention assumes a periodic increase in the future debts of the borrower.